



Louis M. Solomon
Direct Phone: +1 212 549 0400
Email: Lsolomon@reedsmith.com

Reed Smith LLP
599 Lexington Avenue
New York, NY 10022-7650
Tel +1 212 521 5400
Fax +1 212 521 5450
reedsmith.com

November 25, 2019

Honorable John F. Keenan
United States District Court
Southern District of New York
500 Pearl Street, Room 1930
New York, New York 10007-1312

BSG Resources (Guinea) Limited, BSG Resources (Guinea) Sàrl, and
BSG Resources Limited (in administration) v. Soros, et al.,
Civil Action No. 1:17-cv-02726

Dear Judge Keenan:

We are counsel to Plaintiffs in the above-referenced action. We respectfully write to request an adjournment of the conference in this matter currently scheduled for December 10, 2019, to a date in March 2020 at the Court's convenience. Defendants join in this request. The parties are submitting a stipulation to that effect together herewith.

The conference has been adjourned twice before (*see* Dkt. 154, 156), as Plaintiffs believed there would be by this time enough of a resolution of related proceedings involving Plaintiff BSG Resources Limited. To date, such clarification has not been obtained.

Specifically, BSG Resources Limited has filed for Chapter 15 recognition of its Guernsey proceedings. This suit is one of the main assets of the estate. Vale, BSGR's former partner in the mining projects at issue, is seeking to enforce an award it obtained from an LCIA arbitration by virtue of a recognition application in the district court here. BSGR, however, is actively challenging the LCIA award, and court proceedings with respect to that challenge are scheduled for later this week in London, with a decision expected several weeks thereafter. In the meantime, document discovery has been proceeding in the Chapter 15 case, with the expectation of depositions following completion of such discovery. It is reasonable to expect that a recognition hearing with respect to the Chapter 15 proceeding likely will not occur before March 2020.

The ICSID proceeding remains stayed pending settlement discussions at the request of the parties thereto. We are advised that the work toward a settlement is progressing, albeit slowly, but no final resolution is expected until at least the end of March 2020.

On behalf of all parties, we thank Your Honor for your consideration of this matter.

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Respectfully,

A handwritten signature in blue ink, appearing to read "Louis M. Solomon". The signature is fluid and cursive, with the first name "Louis" and last name "Solomon" clearly distinguishable.

Louis M. Solomon

cc: Counsel of Record (via ECF)